

## RECORDS DISPOSITION SCHEDULE 21

### DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)

#### FINANCIAL MANAGEMENT INFORMATION SYSTEMS

#### RECORDS SCHEDULE

##### I. Introduction

This schedule is a media-neutral schedule and applies to all records it describes regardless of whether they are created and/or maintained on paper or in an electronic format, unless otherwise specified in the schedule. This schedule applies to any HUD designated financial management system and the records resulting from associated financial events.

As defined in Office of Management and Budget, Circular No. A-127, a “financial system” is defined as an information system comprised of one or more computer applications that is used for any of the following: 1) collecting, processing, maintaining, transmitting, and reporting data about financial events; 2) supporting financial planning or budgeting activities; 3) accumulating and reporting cost information; or 4) supporting the preparation of financial statements. A financial system supports the financial functions required to track financial events, provide financial information significant to the financial management of the agency, and/or required for the preparation of financial statements. A financial system encompasses automated and manual processes, procedures, controls, data, hardware, and software dedicated to the operation and maintenance of system functions. A financial system may include multiple applications that are integrated through a common database or are electronically interfaced, as necessary, to meet defined data and processing requirements.

The term “financial event” means any occurrence having financial consequences to the Federal government related to the receipt of appropriations or other financial resources; acquisition of goods or services; payments or collections; recognition of guarantees, benefits to be provided, or other potential liabilities; or other reportable financial activities.

##### II. Federal Enterprise Architecture

This schedule is organized around the Federal Enterprise Architecture (FEA) Business Reference Model (BRM) developed by the Office of E-Government and Information Technology in the Office of Management and Budget (OMB). The FEA consists of a set of interrelated “reference models” that provide the basis for applying this framework to records management in a common and consistent way.

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The BRM provides a foundation for a functional view of the federal government's lines of business, including its internal operations and its services for citizens, independent of the agencies, bureaus and offices that perform them. The BRM describes the federal government around common business areas instead of through a stove-piped, agency-by-agency view. The BRM is structured into a tiered hierarchy representing the business functions of the federal government. Business Areas are at the highest level followed by lines of business, then the corresponding business Sub-functions related to each line of business.

The Management of Government Resources Business Area refers to the back-office support activities that enable the government to operate efficiently. This Business Area consists of five Lines of Business: Human Resource Management; Administrative Management; Supply Chain Management; Financial Management; and Information and Technology Management. The Financial Management Systems used by HUD to perform agency business are being scheduled according to the categories of information belonging to the Sub-functions of the Financial Management Line of Business.

#### III. Categories of Information

Financial Management involves the use of financial information to measure, operate, and predict the effectiveness and efficiency of an entity's activities in relation to its objectives. The ability to obtain and use such information is usually characterized by having in place policies, practices, standards, and a system of controls that reliably capture and report activity in a consistent manner.

Records relating to the Financial Management line of business are grouped according to six Sub-functions: 1) accounting; 2) budget and finance; 3) payments; 4) collections and receivables; 5) asset and liability management; and 6) reporting and information.

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Item 1. Accounting

Accounting entails accounting for assets, liabilities, fund balances, revenues and expenses associated with the maintenance of federal funds and expenditure of federal appropriations (Salaries and Expenses, Operation and Maintenance, Procurement, Working Capital, Trust Funds, etc.), in accordance with applicable federal standards (Federal Accounting Standards Advisory Board, Department of Treasury, OMB, General Accounting Office, etc.). Covers records documenting the financial events associated with accounting activities as described in the U.S. Government Standard General Ledger Chart of Accounts.

Records covered:

- Asset accounts: fund balance with Treasury; cash; receivables; advances and prepayments; inventory and related property; seized monetary assets; forfeited property; foreclosed property; commodities; stockpile materials; other related property; investments; general property, plant, and equipment; and other assets.
- Liability accounts: accrued liabilities – other; accrued liabilities – payroll and benefits; unearned revenue (advances); debt; actuarial liabilities; and other liabilities.
- Net Position accounts: unexpended appropriations and cumulative results of operations.
- Budgetary accounts: anticipated resources; transfers of receivables from invested balances; appropriations realized; contract authority; borrowing authority; other budgetary resources; budgetary adjustments and status of resources – unobligated; budgetary adjustments and status of resources – unexpended obligations; and budgetary adjustments and status of resources – expended authority.
- Revenue and Other Financing Sources accounts: goods sold; services provided; interest; penalties, fines, and administrative fees; benefit programs; insurance and guarantee premiums; donated revenue; and expended appropriations.

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- Expense accounts: operating expenses and program costs; bad debt expense; adjustment to subsidy expenses; interest expenses; benefit expenses; cost of goods sold; applied overhead; cost capitalization offset; depreciations, amortization, and depletion; imputed costs; other expenses not requiring budgetary resources; future funded expenses; employer contributions to employee benefit programs not requiring current year budget authority (unobligated); and nonproduction costs.
- Gains/Losses/Miscellaneous Items accounts: gains on disposition of assets, investments, and borrowings; unrealized gains, other gains; losses on disposition of assets, investments, and borrowings; unrealized losses; other losses; extraordinary items; prior period adjustments; distribution of dividend income; and changes in actuarial liability.
- Memorandum: guaranteed loan levels; guaranteed loan principal outstanding; guaranteed loan new disbursements by lender; guaranteed loan collections, defaults, and adjustments; guaranteed loan cumulative disbursements by lenders; offset for purchases of capitalized assets; and purchases of capitalized assets.

**TEMPORARY.** Destroy or delete when no longer necessary for agency business in accord with applicable federal standards or in no less than seven years after last action in accord with limitations on civil actions by or against the U.S. Government (28 U.S.C. 2401 and 2415).

Item 2. Budget and Finance

Budget and Finance includes the management of the federal budget process including the development of plans and programs, budgets, and performance outputs as well as financing federal programs and operations through appropriation and apportionment of direct and reimbursable spending authority, fund transfers, investments and other financing mechanisms. Covers records documenting the financial events associated with budget and finance activities.

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Records covered:

- Budget Background Records: Cost statements, rough data and similar materials accumulated in the preparation of annual budget estimates, including duplicates of budget estimates and justifications and related appropriation language sheets, narrative statements, and related schedules; and originating offices' copies of reports submitted to budget offices.
- Budget Reports Files: Periodic reports on the status of appropriation accounts and apportionment, including end of fiscal year reports and all other reports.
- Budget Apportionment Files: apportionment and reapportionment schedules, proposing quarterly obligations under each authorized appropriation.

**TEMPORARY.** Destroy or delete when no longer necessary for agency business in accord with applicable federal standards or in no less than seven years after last action in accord with limitations on civil actions by or against the U.S. Government (28 U.S.C. 2401 and 2415).

Item 3. Payments

Payments includes disbursements of federal funds, via a variety of mechanisms, to federal and private individuals, federal agencies, state, local and international governments, and the private sector, to effect payment for goods and services, or distribute entitlements, benefits, grants, subsidies, loans, or claims. Covers records documenting the financial events associated with payment activities as described in the U.S. Government Standard General Ledger Account Transaction Categories.

Records covered include all of the transactions described in the account transaction categories from the U.S. Government Standard General Ledger Account Transaction Listing for disbursements and payables:

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- Payments/Purchases.
- Commitments/Undelivered Orders/Expended Authority - Unpaid.
- Payables/Accrued Liabilities.
- Advances and Prepayments.

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Item 4. Collections and Receivables

Collections and receivables include deposits, fund transfers, and receipts for sales or service. Covers records documenting the financial events associated with Collections and Receivables activities as described in the U.S. Government Standard General Ledger Account Transaction Categories.

Records covered include all of the transactions described in the account transaction categories from the U.S. Government Standard General Ledger Account Transaction Listing for collections and receivables:

- Receipts
- Receivables/Accrued Revenue
- Asset Sale and Disposition (Gains and Losses)

**TEMPORARY.** Destroy or delete when no longer necessary for agency business in accord with applicable federal standards or in no less than seven years after last action in accord with limitations on civil actions by or against the U.S. Government (28 U.S.C. 2401 and 2415).

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Item 5. Asset and Liability Management

Asset and Liability Management provides accounting support for the management of assets and liabilities of the Federal government. Covers records documenting the financial events associated with asset and liability management accounting activities as described in the U.S. Government Standard General Ledger Chart of Accounts.

Records covered:

- Asset accounts: fund balance with Treasury; cash; receivables; advances and prepayments; inventory and related property; seized monetary assets; forfeited property; foreclosed property; commodities; stockpile materials; other related property; investments; general property, plant, and equipment; and other assets.
- Liability accounts: accrued liabilities – other; accrued liabilities – payroll and benefits; unearned revenue (advances); debt; actuarial liabilities; and other liabilities.

**TEMPORARY.** Destroy or delete when no longer necessary for agency business in accord with applicable federal standards or in no less than seven years after last action in accord with limitations on civil actions by or against the U.S. Government (28 U.S.C. 2401 and 2415).

Item 6. Reporting Information

Reporting information relates to providing financial information in the form of reports and analysis of financial transactions.

Records covered:

- Daily, weekly, monthly, or quarterly reports of financial events, consolidated financial statements, reports on execution and budgetary resources, program and financing schedules (actual) and other year-end or quarterly financial reports.
- Report on Budget Execution and Budgetary Resources.

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- Year-end Closing Statement and Associated Reports.
- Annual Financial Statement, including the Management Discussion and Analysis, Principal Statements and Related Notes such as Balance Sheet, Statement of Net Cost, Statement of Changes in Net Position, Statement of Budgetary Resources, Statement of Financing, Statement of Custodial Activity, and Notes to Principal Statements (OMB Bulletin No. 01-02)
- Summarized or aggregated data of financial events.

**TEMPORARY.** Destroy or delete when no longer necessary for agency business in accord with applicable federal standards or in no less than seven years after last action in accord with limitations on civil actions by or against the U.S. Government (28 U.S.C. 2401 and 2415).

Item 7. Documentation

Technical documentation relating to financial management information systems.

Records covered:

- Data systems specifications, file specifications, codebooks, record layouts, user guides, output specifications, final reports, and related technical documentation.

**TEMPORARY.** Destroy or delete when no longer needed to retrieve or use information created or maintained by the system.

Destroy or delete documentation for active systems when no longer needed as the system is upgraded over its lifecycle. Destroy documentation for systems that are replaced or decommissioned only after it is no longer needed to interpret, use or retrieve information that was created or maintained by the system, or is stored offline.